

April 25, 1983

LB 239

SPEAKER NICHOL: Senator Newell.

SENATOR NEWELL: Basically, dealer brokers presently have to have a \$25,000 bond. It is written into statute and there is no waiver or consideration of the type of operation, etcetera. I talked to the Department. They indicated that in some cases they could see a need to have different bonding requirements based on the kind of operations that an individual broker dealer would function under. Right now the way it works is that there is no option by the director. So this would only authorize the Department of Banking to determine a separate sort of bond or other considerations for such broker dealer. Senator Beutler, the only amendment... the only thing that is of relevance is on page 3. The rest of it is changes from he to she. So on page 3 at the bottom of the page is the change in the amendment.

SENATOR BEUTLER: Okay, on the bottom of page 3, Senator Newell, it has to do with minimum net capital requirements.

SENATOR NEWELL: Same thing as the bond. It is either capital or a bond. You have to put up one or the other.

SENATOR BEUTLER: Senator Newell, how is this amendment germane to the bill?

SENATOR NEWELL: Senator Beutler, looking through the various bills in terms of legislation, this is in the same chapter, opens up the same...it is in the same chapter and so forth which has been our traditional criteria for germaneness, not the Beutler criteria but the traditional criteria for germaneness.

SENATOR BEUTLER: Mr. President, are there any other lights on on this particular amendment?

SPEAKER NICHOL: No, there are no other lights on, Senator Beutler.

SENATOR BEUTLER: In that case, Mr. President, I would ask for a ruling on the germaneness of the amendment.

SPEAKER NICHOL: Time out. Senator DeCamp, are you around? Would you come up here, Senator DeCamp, I want to see...ask you some questions about the hearings. Senator Newell.

SENATOR NEWELL: Mr. President, I am going to ask to withdraw the amendment. It takes the same 25 votes whether